



U S C I B

Seminar on

TRADING IN AMERICA

I n c o t e r m s ® f o r **D o m e s t i c U s e**

*Instruction on Incoterms® 2000 to
replace the soon to be discarded UCC terms of shipment and delivery*

-sponsored by-

**United States Council for
International Business**

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The U.S. affiliate of the
International Chamber
of Commerce (ICC)



International Chamber of Commerce

The world business organization

SHIPMENT/DELIVERY TERMS

Have been used for years by Americans for domestic sales contracts, but are now being written out of the Uniform Commercial Code (UCC) as inconsistent with modern usage.

INCOTERMS® 2000

Are shorthand definitions of respective shipment and delivery responsibilities of sellers and buyers in sales contracts for tangible goods. Created and maintained by the International Chamber of Commerce, they have been used in international sales contracts throughout the world since 1936. They are revised as needed to reflect actual trade practice, and are the logical successor to the deleted UCC terms.

ADVANTAGES OF INCOTERMS® IN DOMESTIC USE

- ◆ Not law - follow trade practice rather than attempting to direct it
- ◆ Used extensively in international commerce since 1936
- ◆ Last revised as Incoterms® 2000
- ◆ Clearly defined seller-buyer obligations and costs
- ◆ Leave title transfer to other more appropriate parts of the sales contract (such as terms of payment)
- ◆ Contain none of the confusing sub-references to sub references found in the UCC terms. There are no "hidden devils" or traps for the unwary in Incoterms®.

AVOID LEGAL CONFLICT

With the Uniform Commercial Code revision of February 19, 2004, the shipment/delivery terms (former sections 2-319 through 2-324) are being phased on a state by state basis. As their legal definitions are removed, the phased out terms will become distorted and will disappear over time.

Adopting Incoterms® now will avoid the inevitable confusion of attempting to determine which states have or have not adopted the Uniform Commercial Code revision at any given time. It also provides one common set of terms for imports, exports and domestic trade.

TRADING IN AMERICA

Is the seminar that creates a bridge guiding Americans from the deleted UCC terms to the application of Incoterms® for domestic use.

ABOUT THE SEMINAR

This seminar was designed by two U.S. attorneys, a licensed trade instructor, and America's expert on Incoterms®, Frank Reynolds. Not only will it guide attendees in transitioning to Incoterms®, but it will propose new opportunities to use Incoterms® to best advantage consistent with Sarbanes-Oxley revenue recognition.

This full-day presentation will provide:

- ◆ An overview of the UCC terms which have been written out of the model UCC
- ◆ Cautions on non-obvious UCC term implications
- ◆ Recommendations for appropriate Incoterms® substitution on a term by term basis
- ◆ New possibilities in title transfer
- ◆ Guidance on revenue recognition for publicly trade companies.

Note: This seminar is limited to the application of Incoterms® to domestic commerce, and is not to be construed as legal advice.

WHO SHOULD ATTEND

This seminar is a must for persons involved in:

- ◆ Purchasing
- ◆ Sales
- ◆ Law
- ◆ Accounting
- ◆ Logistics
- ◆ Credit
- ◆ Compliance

SEMINAR MATERIALS

Attendees will receive the official ICC Incoterms® 2000 publication and Trading in America, Incoterms® for Domestic Use which explains each Incoterm in clear American business English.

The combined value of these books exceeds \$150.00.

ABOUT THE INSTRUCTORS

Margaret M. Gatti, Esq:

is a business lawyer with a practice involving Customs law, international trade law, corporate, tax and transportation law. She has over 30 years of practical business experience, including 12 years at Mellon Bank during which time she was appointed Senior Vice President.

Frank Reynolds:

represented the United States at the ICC Incoterms® 2000 revision and has conducted over 100 public seminars nationwide on Incoterms for international use. His book, Incoterms for Americans®, has become a widely used reference for international trade. He owns and manages the E award winning trading company, International Projects, Inc.

ABOUT THE ICC

The ICC is the world business organization, representing thousands of companies in over 130 countries, possessing unrivaled authority in making rules that govern the conduct of business.

ABOUT THE USCIB

The United States Council for International Business promotes an open system of world trade, finance and investment. Its membership includes some 300 leading U.S. companies, professional service firms and associations whose combined annual revenues exceed \$3 trillion. Part of a unique global network of international business groups, USCIB provides unparalleled access to policy makers and regulatory authorities worldwide whose decisions affect commerce. USCIB also advances international trade by issuing and guaranteeing ATA Carnets for temporary, duty-free exports of many types of goods, by facilitating use of international commercial arbitration and by promoting adherence to voluntary rules such as Incoterms. More at www.uscib.org.

REGISTRATION FORM

→Register online at www.uscib.org/calendar.asp

Seminar date/location

Name

Title

Company

Street

City

State

Zip

Telephone/Fax

E-mail

COST:

Number Attendees _____ x \$350.00 = _____

Visa MasterCard American Express

Card number

Expiration

Cardholder's signature

Check or money order enclosed (payable to USCIB)

Cancellation Policy - We will gladly refund seminar fees in full, provided notice of cancellation is received at least ten business days prior to the seminar date.

Please return form to:

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